

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
October 31, 2021**

A handwritten signature in dark ink, appearing to read "E. Schied", is positioned below the title text.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

MANAGEMENT OVERVIEW

October 31, 2021

Balance Sheets

Between October 2020 and October 2021, cash and cash equivalents increased by \$460 thousand, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$2.3 million in loan principal and interest payments,
- c. disbursed \$0.5 million in new loans, and
- d. disbursed \$2.8 million in technical assistance grants.

Between October 2020 and October 2021, net loans receivable decreased \$1.7 million as a result of 1 new loan issued less 7 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

During October 2021, the fund earned approximately \$2 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of October 31, 2021 and 2020
(Dollars in thousands)**

	October 2021	October 2020
ASSETS		
Cash and Cash Equivalents	\$ 12,935	\$ 12,475
Loans Receivable, Net	5,000	6,650
Interest Receivable	5	7
TOTAL ASSETS	\$ 17,940	\$ 19,132
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 2,512	\$ 3,907
Fund Balance		
Fund Capital	14,283	14,180
Accumulated Earnings	1,145	1,045
Total Fund Balance	15,428	15,225
TOTAL LIABILITIES AND FUND BALANCE	\$ 17,940	\$ 19,132

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF OPERATIONS
For the Periods Ended October 31, 2021 and 2020
(Dollars in thousands)**

	<u>October 2021</u>	<u>Year-to-Date October 2021</u>	<u>Year-to-Date October 2020</u>
REVENUES			
Interest on Cash Equivalents	\$ 0	\$ 2	\$ 33
Interest on Loans	2	22	28
Appropriations Used	-	1,536	1,561
Canceled Technical Assistance Grants	-	(247)	(285)
TOTAL REVENUE	<u>2</u>	<u>1,313</u>	<u>1,337</u>
EXPENSES			
Technical Assistance Grants	30	1,610	2,521
Canceled Technical Assistance Grants	-	(274)	(303)
TOTAL EXPENSES	<u>30</u>	<u>1,336</u>	<u>2,218</u>
NET INCOME / (LOSS)	<u>\$ (28)</u>	<u>\$ (23)</u>	<u>\$ (881)</u>

The balances in the statement above are preliminary and unaudited

NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CHANGES IN FUND BALANCE
For the Periods Ended October 31, 2021 and December 31, 2020
(Dollars in thousands)

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
December 31, 2019	\$ 13,388	\$ 611	\$ 13,999	\$ 1,926	\$ 15,925
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,561)	(1,561)	-	(1,561)
Canceled Appropriations - Returned to Treasury	-	(43)	(43)	-	(43)
Canceled Technical Assistance Grants	-	285	285	-	285
Net Income / (Loss)	-	-	-	(758)	(758)
December 31, 2020	\$ 13,388	\$ 792	\$ 14,180	\$ 1,168	\$ 15,348
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,536)	(1,536)	-	(1,536)
Canceled Appropriations - Returned to Treasury	-	(108)	(108)	-	(108)
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	(23)	(23)
October 31, 2021	\$ 13,388	\$ 895	\$ 14,283	\$ 1,145	\$ 15,428

The balances in the statement above are preliminary and unaudited